

No. 97, A.]

[Published April 5, 1901.

CHAPTER 123.

AN ACT to amend chapter 129, laws of 1899, relating to the investment of trust funds.

The people of the state of Wisconsin represented in senate and assembly do enact as follows:

Length of loan; interest on and limitation of. SECTION 1. Section 261, of the Wisconsin statutes of 1898, as amended by chapter 129, laws of 1899, is hereby amended, so that said section when so amended shall read as follows: Section 261. Every loan to a school district may be made for such time, not exceeding fifteen years, and of such amount as together with all other indebtedness of such district, shall not exceed five per centum of the last preceding assessed valuation of the real property in such district, and not exceeding in any case twenty-five thousand dollars, as may be agreed upon; the principal shall be payable in equal annual installments from a time fixed by said commissioners, with interest at the uniform rate of three and one-half per centum per annum, payable annually. No such loan shall be made until proof be filed in the office of said commissioners of the complete performance on the part of such district of each and every act hereinafter required to precede the same.

SECTION 2. This act shall take effect and be in force, from and after its passage and publication.

Approved April 1, 1901.